

AGENDA ITEM V B 2

**PROGRESS REPORT ON PREVIOUSLY APPROVED
CENTER/INSTITUTE**

LOUISIANA STATE UNIVERSITY AND A&M COLLEGE

HEARNE INSTITUTE FOR THEORETICAL PHYSICS

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BACKGROUND INFORMATION

At its meeting of January 25, 2006, the Board of Regents acted as follows:

Approval is granted for the proposed Hearne Institute for Theoretical Physics at Louisiana State University and A&M College for a period of five years, effective immediately. By August 1, 2006, the University shall submit to the Associate Commissioner for Academic Affairs a completed operational budget for FY 2006-2007 and projected budgets for FY 2007-2011.

STAFF SUMMARY

In September 2006, LSU submitted budgetary information for the Hearne Institute, shown below:

Revenue (anticipated funds in italics)

	AY 2006-07	AY 2007-08	Ay 2008-09	AY 2009-10	AY 2010-11
Federal Grants	\$ 461,357	\$ 260,000	\$ 260,000	\$ 260,000	\$ 260,000
Hearne Foundation	156,781	155,000	155,000	155,000	155,000
Other Grants or Contracts	303,688	296,688	296,688	100,000	
<i>Anticipated New Grants</i>	<i>-0-</i>	<i>1,421,068</i>	<i>1,002,588</i>	<i>1,002,588</i>	<i>1,100,000</i>
Totals	\$1,080,859	\$2,132,756	\$1,714,276	\$1,517,888	\$1,515,000

Expenses

	AY 2006-07	AY 2007-08	Ay 2008-09	AY 2009-10	AY 2010-11
Faculty Release	\$ 93,300	93,000	\$ 97,650	\$ 102,533	\$ 107,659
Travel	143,165	140,000	147,000	154,350	162,068
Tech Support	106,896	407,000	427,350	448,718	471,153
Grad Teach Asst	113,125	113,000	118,650	124,583	130,812
Equipment	18,518	19,000	19,950	20,948	21,995
Supplies	44,220	44,000	46,200	48,510	50,936
Other (Overhead, expanded future re- search ex- penses, etc.)	453,875	454,000	476,700	500,535	525,562
Totals	\$ 921,099	\$ 1,270,000	\$ 1,333,500	\$ 1,400,177	\$ 1,470,185

Projected Surplus

Totals	\$ 7 27	\$ 862,756	\$ 380,776	\$ 117,411	\$ 44,815
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STAFF ANALYSIS

Revenue projected for the Hearne Institute is ample for its expected expenses.

STAFF RECOMMENDATION

The staff recommends that the Academic and Student Affairs Committee receive the Proposed Budgets for AYs 2006-11 for the Hearne Institute for Theoretical Physics at Louisiana State University and A&M College. These budget projections shall be used to assess the efficacy of the future Center operations.